

Modified Articles of Association of the
**STUDENTS' ASSOCIATION OF SOUTH AND EASTERN EUROPE
AND THE BLACK SEA REGION ECONOMIC UNIVERSITIES**

following the Decision of the General Meeting of the 16th of July 2013

ARTICLE 1 Title

An Association is founded herewith under the title “Students’ Association of South and Eastern Europe and the Black Sea Region Economic Universities”. The Association use also the English title “ASECU Youth” The title and the articles of association of the Association must be translated faithfully into other languages of the region. The Association is a non profit organization. The translation from the Greek text into other languages of the region shall be undertaken by the founding members of the Association. In case of doubt the Greek text prevails.

ARTICLE 2 Seat

Thessaloniki is the seat of the Association, where the Secretariat of the Association is also based. The offices of the Board of Governors of the Association are situated at the place where the incumbent president of the Board of Governors is a student.

ARTICLE 3 Aim

The aim of the Association is to promote the free exchange and dissemination of academic knowledge and information, as well as social, political and philosophical ideas. The specific aims of the Association are:

- a)
 - to promote cooperation between students’ associations of Economic Universities, Faculties and Departments, whether public, officially recognized or funded by the state in which they are established,
 - to exchange views and information about syllabi,
 - to allow harmonizing of qualifications of the universities or faculties whose students’ associations belong to the Association,
 - to organize exchanges among undergraduate and postgraduate students and
 - to organize international and/or national academic conferences/seminars, to exchange information and ideas on trends in the labour market, vocational guidance and job finding,
- b) to provide members with the opportunity to exchange information, opinions etc. by publishing (electronically) a relevant scientific journal or by cooperation in elaborating scientific studies in relation to the future development of higher education and research as well as to improve their quality in the field of economic studies and business administration, financial studies and related departments,
- c) to use contemporary technology to promote communication and involvement on the level of persons, groups and organizations,

- d) to undertake initiatives for the protection of the interests of members and their institutions, so as to be supported by international organisations and in particular by the higher education institutions of the European Union,
- e) to encourage cooperation between students at universities inside and outside the countries referred to in the Association,
- f) to pursue cooperation in the field of higher education with the consolidation of close relations with other organisations having similar aims, e.g. the European University Association (E.U.A.),
- g) to promote cooperation between economic universities, faculties, departments in the field of research for the benefit of the economy, the society, peace and the cultural development of the countries referred to the Association.

ARTICLE 4 **Members: Founding, Full, Associate, Honorary and Assisting**

1. Members of the Association are classified as founding, full, associated, assisting and honorary members.
2. Founding members are those who took the initiative of founding the Association and who sign these articles of association.
3. Full members are those who are admitted as such, in accordance with the terms of these articles of association.
Founding and full members have the same rights and obligations.
4. Associated members are those who wish to confine their association to any form of cooperation with the Association (especially those from countries of NE Africa and the Middle East) and are accepted following their application by the relevant decision of the General Meeting. Associate members enjoy the same rights and obligations as founding and full members, except:
 - the obligation to pay a registration fee
 - the obligation to pay an annual subscription
 - the right to elect and be elected to the administrative bodies of the Association
 - the right to vote at General Meetings
5. Honorary members may be persons or legal entities who have offered outstanding services to the Association in the realisation of its aims. The nomination of an honorary member is made by proposal of the Board of Governors to the General Meeting, the members of which decide in accordance with clauses 13 and 14 of these articles. Honorary members enjoy the same rights and obligations as those of associate members.
6. Assisting members are those who offer their services and assist the Association financially or by other means in promoting and achieving its purposes and aims.
7. Students of associations which are founding and full members of the Association will, on completion of their studies, acquire the status of assisting or honorary members, as provided for in Article 4 §§ 5 and 6.

ARTICLE 5 **Admission of a full member**

1. Full members may be students' associations of economic universities, faculties or departments of economic studies or business administration or finance or related departments of universities of the Association's reference countries which are recognised or financed by the state of origin. Membership of the students'

associations is to be open to all undergraduate or graduate students, as well as doctoral candidates, aged between 18 and 30. Each students' association, irrespective of the number of faculties and/or departments of economic studies or business administration, finance or related studies of its university, participates with only one vote.

2. Each member association is represented in the Association by one elected representative, who is a member of the student association of the university, faculty or department and expresses the interests of the students of the educational institution (s)he represents.

The representative and his alternate are appointed by the competent student association.

3. In order for the students' association of a university faculty or department to be admitted as full members, an application must be filed to the Board of Governors of the Association, signed by the officers of the association. The application must state the address, the telephone number of the new member association, the particulars of the representative and his alternate as well as a declaration that the provisions of these articles of association have been accepted. The registration fees are paid simultaneously with the submission of the application.

ARTICLE 6 Method of registration of members

1. The Board of Governors decides by unanimous vote of all members present to propose whether a candidate member is to be registered at the first regular or extraordinary general meeting, which must also agree unanimously on the proposal. A valid decision on the matter concerned can be taken by the Board of Governors and the General Meeting when a quorum of at least 3/4 of all members are present. In case of a decision by the General Meeting to reject the application, the registration fees which were paid according to article 8 paragraph 2a are refunded.
2. If the General Meeting accepts the registration, the Board of Governors reports it to the members of the Association in writing. Any member can submit to the Board of Governors a written and reasoned objection against the registration within 30 days from this report. The objection is discussed at the next regular or extraordinary General Meeting which must reach a unanimous decision on the issue. A valid decision on this matter can be taken by the General Meeting when a quorum of at least 3/4 of members present is constituted.
3. In the case of the two previous paragraphs the discussion is carried out according to the terms of these articles of association and the members or candidate members can intervene in these discussions with regard to decisions which concern them.
4. The rejected candidate member can file a new application provided that the reasons for which it was rejected have ceased to apply and at least one year has lapsed from the rejection decision.
5. The status of the students' association representative of an institution which is a member of the Association is neither transferable nor inheritable.

ARTICLE 7 Rights of Members

1. All members have equal rights.
2. All founding and full members have the right to participate in the General Meeting, the right to express their opinion and the right to vote.

3. All founding and full members have the right to vote and to be elected to the administrative bodies of the Association.
4. All members have the right to participate in the activities and functioning of the Association.
5. All members have the right to use the facilities of the Association in accordance with a decision of the General Meeting.

ARTICLE 8 Obligations of Members

1. All members (founding and full) are obliged to:
 - a. abide by the provisions of these articles of association and the decisions of the General Meeting and the Board of Governors;
 - b. participate in the General Meeting, the bodies and the activities of the Association;
 - c. work for the realisation of the aims of the Association;
 - d. safeguard the high standards of the Association.
2. The financial obligations of the members, except for the associate and honorary members, are:
 - a. for new members to pay a registration fee of 200.- Euro
 - b. to pay an annual subscription of 200.- Euro which must be paid by the end of October in each year.
 - c. to pay extra fees which are decided by the General Meeting
3. The amount of registration fee and the annual subscription are subject to modification by proposal of the Board of Governors to the General Meeting, which is taken in accordance with article 20.
4. Services rendered or other activities undertaken by Association members for the benefit of the Association (e.g. free delivery of lectures, counselling etc.) can be considered as equivalent to payment of fees by such members after a relevant decision of the Board of Governors. The Board of Governors considers the application of the new member and determines the way in which its contribution (e.g. time of payment, kind) to the Association is to be made.

ARTICLE 9 Resignation and Cancellation of Membership

1. Members have the right to withdraw from the Association whenever they so wish, by submitting a written declaration to the Board of Governors at least three months before the end of a financial year. The annual subscription of the year of withdrawal is not refunded.
2. An Association membership can be cancelled by the Association following a proposal from the Board of Governors by reason of:
 - a. the financial obligations to the Association being more than one year overdue; In this case the membership can be reinstated as soon as the amount due is paid, in which case a new registration fee is payable.
 - b. a member not having participated continuously for two years in the activities of the Association without good reason;
 - c. a member not having participated, without good reason, in three consecutive General Meeting's
 - d. a member modifying its aim and activities in such a way that the conditions of article 3 are not fulfilled.

3. The proposal by the Board of Governors that a membership be cancelled is subject to review and decision by the GM. A member institution which has been expelled may submit a written objection to the first Annual or Extraordinary General Meeting to be held after the expulsion. The General Meeting may reverse its decision if in the meantime the reasons leading to the expulsion decision have been removed.

ARTICLE 10 Expulsion of a Member

1. Members can be penalised for offences towards the Association with expulsion from the Association for one year and, in case of relapse, permanently.
Reasons for expulsion are especially:
 - a. non compliance with decisions of the Board of Governors or other bodies of the Association;
 - b. conduct against the interests and the reputation of the Association.
2. The Board of Governors delegates three of its members to investigate the offence. Following the examination of the evidence and the member concerned, these members submit their findings to the Board of Governors. The latter decides by secret ballot taking into account the findings, without being obliged to adopt them.
3. The aforementioned decision of the Board of Governors is taken on condition that it is upheld by the first regular or extraordinary General Meeting, following the decision. The member concerned has the right to speak at the General Meeting. The decision of the General Meeting is taken by secret ballot in accordance with article 16 paragraph 3 and is final.
4. Membership status is suspended for the period between the decision of the Board of Governors and the final decision of the General Meeting.

ARTICLE 11 Consequences of withdrawal, cancellation or expulsion

Members which withdraw, whose membership is cancelled or which are expelled from the Association have no claim on the property of the Association nor are they entitled to claim reimbursement of their fees and subscriptions.

ARTICLE 12 Financial resources - Donors

1. The financial resources of the Association are:
 - a. registration fees of new members (except associate and honorary members);
 - b. annual subscription of the members (except associate and honorary members);
 - c. extra obligatory charges of members (except associate and honorary members), the amount of which is determined by a decision of the General Meeting after a proposal of the Board of Governors;
 - d. voluntary contributions by members or non-members;
 - e. donations, inheritances, bequests by members and non-members;
 - f. income from exploitation of the property of the association;
 - g. income from any lawful revenue of the Association's acts and activities and from any other lawful resource.
2. Those who offer lump sums or amounts of money in instalments or objects of value over 20 times the amount of annual subscriptions are nominated by the General Meeting, after a proposal of the Board of Governors, as donors of the Association,

provided that they are respectable persons. If the donation is paid in instalments the nomination takes place after the payment of the last instalment.

3. Those who offer lump sums or amounts of money in instalments or objects of value over 200 times the amount of annual subscriptions are nominated by the General Meeting, after a proposal of the Board of Governors, as benefactors of the Association, provided that they are respectable persons.

Those who offer lump sums or amounts of money in instalments or objects of value over 1000 times the amount of annual subscriptions are nominated by the General Meeting, after a proposal of the Board of Governors, as great benefactors of the Association, provided that they are respectable persons.

If the donation is paid in instalments, the second sentence of paragraph 2 of this article applies.

ARTICLE 13 General Meeting

1. The General Meeting is the supreme body of the Association.
2. The regular General Meeting shall be convened once each year at a time and place decided by the Board of Governors (the time and place must be chosen to permit attendance by the greatest possible number of members) and is exclusively competent for the matters listed in article 20 paragraph 1. The Board of Governors may, provided that a reasoned justification of its decision is issued, decide not to convene a regular general meeting for one year during the board's term of office.
3. The extraordinary General Meeting is convened whenever a need arises and decides on issues set out in article 20 paragraph 2.
4. All founding and full members can participate in the General Meetings, provided that they have fulfilled their financial obligations. Each member has one vote and votes through its representative. Honorary, associate and assisting members participate in the General Meeting without voting rights, but with the right to express their opinion and to make a written proposal.
5. Members vote in the General Meeting either personally through their representative or through the authorised representative of another member or through their deputies. The authorisation can be granted only to other members of the Association and must be in writing.
6. The bodies (General Meeting, Board of Governors, Audit Committee) may meet and reach decisions by tele-conference and may also cast their votes by letter or tele-conference.

ARTICLE 14 Convocation of the General Meeting

1. The regular General Meeting is convened by the Board of Governors as provided for in the previous article.
2. The extraordinary General Meetings are convened either upon the initiative of the Board of Governors or upon the initiative of 1/3 of the members entitled to vote. For the convocation a written application is submitted to the Board of Governors, which is signed by the members requesting the convocation and stating the matters for discussion. A telegram or a facsimile transmission or an e-mail with the names of the applicant members and the matters for discussion is sufficient. The Board of Governors must proceed to the necessary actions within 10 days. The General Meeting must be convened within 30 days from the submission of the application.

The reasons for which the convocation of the General Meeting is requested must also be stated in the application.

3. The General Meetings are convened by written invitations sent to all members by post, telegram, fax or e-mail. The written invitations and the announcement must be made within a reasonable period of time, which shall guarantee the participation of all members, on the basis of general or specific circumstances, in particular the distance between the registered premises of the member associations and the place of the General Meeting, in order to guarantee participation of all representatives of the member associations. The items of the agenda must be stated in the invitation briefly but clearly.
4. The time and place at which the General Meeting shall be convened shall be determined by the Board of Governors. The General Meeting shall remain in session until all the items on the agenda have been discussed, and its session may resume on the day immediately following, if so decided by the members present at the specific session

ARTICLE 15 Quorum at the General Meeting

1. For the decisions of the General Meeting to be valid, a quorum must be present. A quorum is constituted when $\frac{1}{2}$ of the members of the Association are present. When the $\frac{1}{2}$ is not a whole number, it is rounded off to the most proximate previous figure.
2. If no quorum is achieved according to the previous article, the General Meeting is postponed and a new one is convened for the same time of the next day with the members present, but not less than $\frac{1}{4}$ of the members of the Association.
3. The provisions of this article apply unless otherwise provided in these articles of association.
4. The quorum is calculated according to the members present and not according to votes; namely, those who are represented by proxy from the competent authority of their institution, are not included when calculating the quorum.

ARTICLE 16 Voting at General Meetings

1. Decisions at the general meetings are taken by unanimous vote of the members present unless these articles of association otherwise provide. All members have the right to vote in accordance with article 13 paragraph 4. The vote of all members has the same value.
2. Voting is conducted by open ballot, unless these articles of association otherwise provide.
3. The General Meeting can decide by a majority of $\frac{2}{3}$ of the members present, that the voting for a particular issue will be held by secret ballot. In such and any other case where the present articles of association provide for voting by secret ballot, notwithstanding paragraph 4 of this article, the voting shall be conducted by a procedure which is to be decided by the Board of Governors, and which must ensure the secrecy and prompt conduct of the voting.
4. A decision can be taken even without a meeting of the members if all members declare in writing, by signed letter or signed facsimile transmission, their consent to a proposal. Such letter shall be deemed equivalent to a vote and should come to

the Board of Governors within a period of 20 days from notification of the respective proposal to the members of the Association.

ARTICLE 17 Minutes of the General Meeting

1. The minutes of the General Meeting are taken by the secretary general of the Board of Governors, and signed jointly by the latter and the president of the General Meeting
2. The decisions of the General Meetings are recorded in the respective book of the Association and announced to the members by the Board of Governors.

ARTICLE 18 President of the General Meeting

1. The President of the Board of Governors shall be appointed President of the General Meeting. In case of impediment, her/his alternates provided for in article 2 paragraph 7 shall take his/her place.
2. The President of the General Meeting declares the opening of the General Meeting at the time stipulated by the invitation. (S)he ascertains that a quorum is present and after that either adjourns or opens the General Meeting accordingly. After that (s)he reads the agenda, determines the speaking time of the members and calls upon members to speak.
3. The president of the General Meeting must enforce order during the session. (S)he has the right to call short breaks in the proceedings to allow members to relax.

ARTICLE 19 The agenda

1. The items for discussion in the General Meeting are set out in the agenda. The agenda is drawn up by the Board of Governors .
2. The agenda must include the pending issues which are dealt with in article 6 paragraphs 1 and 2, article 9 paragraph 3, article 10 paragraph 3 and article 12 paragraph 2 and 3.
3. Any decision of the General Meeting made on issues not included in the agenda is deemed to be invalid. The agenda can be altered (modification, removal, of existing issues or addition of new ones) only by decision of the General Meeting by a unanimous vote of the members present holding voting rights.

ARTICLE 20 Competence of the General Meeting

1. The annual report of proceedings of the Association is submitted to and approved by the General Meeting The General Meeting:
 - a. approves the annual report of the proceedings and the balance sheet of the previous year;
 - b. approves the budget for the next year;
 - c. decides on any matter of the agenda as well as the matters referred to in article 6 paragraphs 1 and 2, article 9 paragraph 3, article 10 paragraph 3 and article 14 paragraph 2.
2. The extraordinary General Meeting is competent only to:

- a. decide the increase and decrease of the annual subscription, the amendment of the articles of association, the dissolution of the Association and the fate of the property of the Association after the dissolution. A quorum of at least 3/4 of the members of the Association is necessary for such a decision to be taken by the General Meeting;
- b. decide on matters on article 6 paragraphs 1 and 2, article 9 paragraph 3 and article 10 paragraph 3.
- c. decide whether to accept donations, inheritances, bequests and whether or not to take out credit, on the criterion, inter alia, of the respectability of the donor, testator etc.;
- d. decide on the imposition of extra charges on the members;
- e. exercise supervision and control of the members of the Board of Governors;
- f. decide on any other matter of the agenda.

ARTICLE 21 Audit committee

The Audit Committee of the Association consists of 3 members, is elected by the outgoing General Meeting and is responsible for scrutiny of the annual financial results of the Association, at the end of the financial year. In case of equal number of votes for the third position, voting is to be repeated for the respective candidates. If equality occurs again, positions will be arranged by lottery.

ARTICLE 22 Board of Governors

1. The Board of Governors shall consist of seven (7) members. The Board of Governors shall serve for a term of two years. The Board of Governors shall consist of the President, Vice President, General Secretary and four (4) Members. The Treasurer is appointed by the Board. The Board of Governors shall also appoint the Deputy Treasurer. All members of the Association from each country shall meet separately and nominate for the Board of Governors. only one member and his alternate, even if the nominated persons are not present. The nominated members shall vote by secret single ballot to appoint the seven members of the Board, using up to seven crosses to indicate their choices. In case of equal number of votes for the last position of the Board of Governors, the procedure will be followed should be according the procedure described at Article 21. The Board shall propose a vote by the General Meeting to elect a three-member supervisory committee to oversee the ballot, before the procedure to elect the Board and Audit Committee commences. Membership of the board is an honorary position, the members' services are offered gratis, without any right to compensation. The travelling expenses (fares – accommodation – meals) of the representatives of the members of each country of the Association will be covered by the member association which they represent.
2. Members of the Board of Governors can be elected from student association representatives of the institutions, schools, departments, which are founding or full members of the Association and who have not been irrevocably deprived of their civil rights and have full legal capacity.

ARTICLE 23 Incorporation of the Board of Governors

1. The president of the retiring Board of Governors of the Association shall invite, within a reasonable period of time and, if possible, on the day of the election, the

newly-elected members of the board to assume their new positions, at the same time appointing a place and time for their meeting. At this meeting the responsibilities of the new board members shall be allocated. The President, Vice President and General Secretary shall be elected by the board in a secret ballot to be carried out among the members of the Board. The Treasurer and his deputy are appointed by the Board.

2. Within 5 days from the formation of the Board of Governors a joint meeting takes place between incoming and outgoing Board of Governors with the view to delivering and receiving of documents, books, seals, treasury of the Association and the movable property of the Association in general. A relevant protocol delivery-receipt is drawn up, which is signed by all members (of the outgoing and incoming Board of Governors) which must constitute a quorum.
3. The current affairs of the Association are administered by the outgoing Board of Governors until the handing over to the new Board of Governors.

ARTICLE 24 Termination of the term of office of the Board of Governors or a member thereof

1. The Board of Governors can resign at any time prior to the termination of its term of office. In such an event the new Board of Governors forms itself in accordance with article 23. Until the new Board of Governors is incorporated the current issues of the Association are administered by the resigned Board of Governors.
2. A member of the Board of Governors can resign at any time. In such case (s)he is replaced by her/his respective alternate.
3. The General Meeting can always dismiss a member of the Board of Governors or the entire Board of Governors for a good reason. The decision is taken on a unanimous vote of a quorum of at least 2/3 of the members of the Association and must be fully reasoned.
4. If a member of the Board of Governors is dismissed, (s)he is replaced by her/his respective alternate. If the entire Board of Governors is dismissed, a new Board of Governors forms itself in accordance with article 23. The current issues of the Association are administered by a five-member temporary Board of Governors which is appointed by the General Meeting that has dismissed the Board of Governors. The handing over and taking over are conducted in accordance with article 23 paragraph 2, as appropriate.
5. The members of the Board of Governors automatically forfeit their office in case of death or if the conditions of article 5 paragraph 1 and article 22 paragraph 2 cease to exist. The substitution is conducted in accordance with paragraph 2 of this article.

ARTICLE 25 Operation of the Board of Governors

1. The Board of Governors shall meet regularly once a year, but may, in exceptional circumstances, and provided that a reasoned justification of the decision is issued, choose not to meet in the course of one year. The Board of Governors may also convene for an extra-ordinary meeting when summoned by the President of the Board or following a written request for a meeting submitted by at least three (3) members of the Board.
2. The meetings are held at the place and time determined by the president of the Board of Governors. The members are notified by the president of the Board of

- Governors within a reasonable period of time of the place and time of the meeting as well as the agenda. The invitation must be in writing: by post, telegram, fax or e-mail.
3. A quorum of the Board of Governors is constituted if at least the majority of its members are present at the meeting and the decisions are taken by an open unanimous vote of the members present.
 4. The Board of Governors can decide without holding a meeting on a matter, which has been reported in writing to its members by its president. The decision is taken when all members of the Board of Governors consent in writing within the time limit set by the president for this purpose. For a timely written consent, the date of the sending of the document from the member to the president is taken into account. The decisions of the Board of Governors are recorded in the book of minutes. In case of disagreement between the members of the Board of Governors, the various views supported are written in the book of minutes, if requested by at least one member of the Board of Governors.
 5. A member who is absent from a meeting can be represented by another member with a proxy.

ARTICLE 26 Competence of the Board of Governors

1. The Board of Governors attends to the affairs of the Association and is responsible for the observance of these articles of association and the enforcement of the decisions of the General Meeting. It must submit proposals to the General Meeting and guide its actions towards the realisation of the aims of the Association. It drafts and submits the annual report of the proceedings to the regular General Meeting.
2. The Board of Governors. is responsible for:
 - a. administering the property of the Association and approving the necessary expenditure within the scope of the budget;
 - b. drawing up the annual report of proceedings, account and budget and submitting them for approval to the General Meeting and the audit committee;
 - c. renting the premises and hiring the staff necessary for the functioning of the Association;
 - d. deciding on commencing or dismissing court proceedings concerning the Association;
 - e. appointing or dismissing committees consisting of members of the Association and appointing or hiring or dismissing advisors for the study and investigation of particular issues;
 - f. convening a general meeting in accordance with the present articles of association and drawing up the agenda;
 - g. ensuring, by virtue of its decision, that as far as its means allow and at least once during its term of office conferences, seminars and similar activities will be held in one of the states affiliated to the Association. These events will be intended to promote cooperation among students' associations of the institutions of tertiary education in various countries
3. The Board of Governors has any other competence delegated to it by the present articles of association. Its members are jointly liable against the Association for any damage the Association has suffered from acts, omissions or decisions taken by them. The damage must be attributed to wilful misconduct or gross negligence of a member of the Board of Governors

ARTICLE 27 Duties of Chairman of Board of Governors, Judicial and Extra Judicial Representation of the Association

1. The president of the Board of Governors represents the Association before civil, administrative or other authorities and any person or legal entity, as well as before the courts or every level of jurisdiction civil or administrative courts suing or being sued. (S)he proposes the appointment of an attorney at law where it is deemed necessary.
2. The president of the Board of Governors is bound to observe the provisions of these articles of association and to enforce the decisions of the Board of Governors and the General Meeting and to ensure the smooth and harmonious operation of the Association.
3. The president of the Board of Governors convenes the Board of Governors in accordance with article 25 paragraph 1 and conducts the meeting. (S)he is the president of the General Meeting and has all the powers of article 18.
4. The president signs every outgoing document as well as every contract into which the Association enters. (S)he controls the treasury and signs together with the treasurer, or authorizes the latter to sign on his/her behalf, the payment orders and the cash receipts.
5. The President of the Board of Governors has every other power granted to him by these articles of association.
6. The President is personally responsible for his acts or omissions and his decisions.
7. If the president of the Board of Governors is impeded from exercising her/his powers or her/his seat is vacated in any way, (s)he is substituted by the vice-president and in case the latter is impeded, in order by the secretary general etc. The alternate of the president assumes all his powers and responsibilities.

ARTICLE 28 Duties of the Vice-President of the Board of Governors

1. The vice-president substitutes for the president when the latter is prevented from carrying out his duties. (S)he is also responsible for the harmonious functioning of the Association and the organisation of any kind of events according to the decisions of the Board of Governors and the General Meeting.
2. The vice-president also undertakes the duties assigned to her/him by the president.

ARTICLE 29 Duties of the Secretary General of the Board of Governors

The Secretary General is responsible for:

- a. the keeping of minutes of the Board of Governors and the General Meeting;
- b. the keeping of the books and seals of the Association;
- c. applications of new members, registrations and cancellations;
- d. the orderly and harmonious operation of the secretariat;
- e. the provision of information to students' associations of institutions belonging to the Association on the affairs and the activities of the Association.

ARTICLE 30 Duties of the Treasurer

1. The treasurer keeps and preserves the treasury of the Association, which is situated in Thessaloniki and carries out on behalf of the Association the payments and the receipts.
2. The liquid assets of the Association are deposited under the responsibility of the president and the treasurer in an account of the National Bank of Greece or other creditworthy Greek bank.
3. When collecting cash payments (s)he issues receipts from a duplicate receipt which carries the seal of the Association and signs together with the president of the Board of Governors, who can decide to authorise her/him to sign on her/his behalf as well. (S)he is responsible for the collection of the registration fees, the annual subscriptions and other extra charges.
4. For the payments (s)he issues pay orders from a special book for this purpose, which carries the seal of the Association and is signed by the president of the Board of Governors who can decide to authorise her/him to sign on her/his behalf.
5. The treasurer keeps an expenditure-receipt book of the Association and takes care of the transactions of the Association with banks in accordance with the decisions of the Board of Governors. (S)he submits to the Board of Governors statements of account every 6 months.
6. The treasurer draws up the annual account, the balance-sheet and the budget and submits them to the Board of Governors.
7. The treasurer is accountable and bears civil and criminal liability for every loss of money or payments made without the procedures of articles of association and the decisions of the Board of Governors and General Meeting having been complied with.
8. The treasurer and the deputy treasurer in case of impediment are substituted for by another member of the Board of Governors or other member of the Association appointed by the Board for this purpose.
9. The treasurer shall be responsible for keeping the Association's archives.
10. The Treasurer shall be a resident of Thessaloniki and (s)he shall be the authorized representative attorney and responsible for receiving documents on behalf of the Association in its relations with public, organizations and services.

ARTICLE 31 Keeping books and seals

1. The Association keeps the following books duly attested and under the seal of the Association:
 - a. book of members' register;
 - b. book of minutes and decisions of the General Meeting;
 - c. book of minutes and decisions of the Board of Governors;
 - d. balance-sheet book;
 - e. book of minutes of the audit committee;
 - f. list of members;
 - g. record of incoming and outgoing documents as well as receipts of returns and payments.

2. The Association uses a seal which is round and bears the title of the Association in English on the perimeter (Association of Students of South-Eastern Europe and Black Sea Region Economic Universities). In the inner circle formed by the letters stars are shown and in the centre of this circle the acronym of the title and the year of foundation of the Association (ASECU Youth - 2011).

ARTICLE 32 **Dissolution of the Association. Winding up.** **Fate of the property after the dissolution.**

1. The dissolution of the Association is carried out after a decision of the extraordinary general meeting which is convened for this purpose. The decision is taken in accordance with article 20 paragraph 2a.
2. The winding up of the Association is carried out by two liquidators who are elected by the same extraordinary general meeting of the previous paragraph which has been convened for this purpose.
3. Any residue assets of the Association after the liquidation are transferred to ASECU, or, in the event of ASECU no longer existing, given to another association or institution following a proposal of the aforesaid extraordinary general meeting. These assets are never distributed to the members of the Association.
4. Any liabilities outstanding after liquidation are to be met from the remaining assets of the Association, and, additionally, up to the sum of twice the annual subscription of the members, except for the associate and honorary members. No other liability shall be acknowledged, except in the case of misappropriation, where the claim that the loss be made good shall be directed to the culpable party.
5. The liquidators are accountable in accordance with the provisions of the Civil Code which is in force at the seat of the Association.

ARTICLE 33 **Amendment of the articles of association.** **Modification of the aims of the Association**

1. The present articles of association can be amended by a decision of the General Meeting taken in accordance with article 20 paragraph 2.
2. The aims of the Association can be modified only by consent of all its members. To this purpose a General Meeting is convened at which all members with a voting right must be present. The decision is valid only if it is unanimous. Members who cannot be present at the General Meeting can declare their consent in writing.

ARTICLE 34 **Authorisation to found a civil partnership**

The founding convention of the Association authorises the Board of Governors to proceed to the necessary steps in order to be transformed into a civil partnership, as long as the Board of Governors thinks that the functioning of the Association will be more effective and harmonious. In such case, the present articles of association will be subject to the publicity provisions of article 784 of the Greek Civil Code, allowing the Association to become a legal entity.

ARTICLE 35 **Final provision – Applicable law**

The present articles of association are governed by Greek Law, consist of 35 articles and after having been read out and approved, are signed by all the founding members who convened for this purpose in Rostov-on-Don, Russia, on the 14th September 2011, and has been modified in accordance with the decision taken by the General Meeting held in Kotor, Montenegro on the 16th of July 2013.

Any matters not regulated by these articles shall be determined by the Board or General Meeting, always in the spirit of these articles, and by the relevant provisions of the law on civil societies and of the Civil Code.

Matters relating to the internal operation of the Association and not covered by these articles shall be determined by the internal regulations issued by the Board.

Signatures

University's Students' Association	Country	Representative's name of the Students Association	Signature
University of Tirana	ALBANIA,		
University of East Sarajevo, East Sarajevo	BOSNIA HERZEGOVINA		
“Ss Cyril and Methodius” University, Skopje,	FYROM		
National and Kapodistrian University of Athens	GREECE		
Aristotle University, Thessaloniki	GREECE		
University of Piraeus	GREECE		

University of Macedonia	GREECE		
Dimocritus University of Thrace, Komotini	GREECE		
Dimocritus University of Thrace, Komotini	GREECE		
University of Montenegro, Pontgorica	MONTENEGRO		
University of Rzeszow	POLAND		
“Al. I. Cuza” University of Iasi, Iasi	ROMANIA		
Rostov State University of Economics “RINH”, Rostov-on-Don	RUSSIA		
South Federal University, Roston-on-Don	RUSSIA		
University of Belgrade, Belgrade	SERBIA		
Slovak University of Agriculture, Nitra	SLOVAKIA		
Sumy State University, Sumy	UKRAINE		

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